

Message Text

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53

ACTION NEA-10

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-07 FRB-01

INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04 OPIC-06 SP-02

CIEP-02 LAB-04 SIL-01 OMB-01 PA-02 PRS-01 NEAE-00

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P R 191214Z JUL 76

FM AMEMBASSY TEL AVIV

TO SECSTATE WASHDC PRIORITY 2343

INFO AMCONSUL JERUSALEM

UNCLAS TEL AVIV 4974

E.O. 11652: N/A

TAGS: EFIN, IS, AFSP

SUBJECT: ISRAEL POUND UNLINKED FROM DOLLAR AND DEVALUED

REFS: (A) DEAN/MEIRAV MEMCON DTD 9/17/75, (B) DEAN/HETH MEMCON DTD
2/9/76, (C) TEL AVIV A-72 DTD 3/30/76.

1. GOI ANNOUNCED CHANGE IN ISRAEL POUND'S LINKAGE EFFECTIVE
JULY 19. ISRAEL POUND NOW LINKED TO BASKET OF FIVE CURREN-
CIES, WEIGHTED ON BASIS OF ISRAEL'S EXPORTS. CURRENCIES
AND WEIGHTS ARE AS FOLLOWS: U.S. DOLLAR, 35 PER CENT;
POUND STERLING, 23 PERCENT; GERMAN MARK, 20 PER CENT;
FRENCH FRANC, 14 PER CENT; AND DUTCH GUILDER, EIGHT PER
CENT. BANK OF ISRAEL WILL ANNOUNCE VALUE OF ISRAEL POUND
DAILY AT 1100 LOCAL (900 GMT) ACCORDING TO CHANGES IN
VALUE OF COMPONENT CURRENCIES.

2. ISRAEL'S EXCHANGE RATE POLICY WAS ALSO MODIFIED TO NEW
SYSTEM WHEREIN MINISTERIAL COMMITTEE MAY DEVALUE ISRAEL
POUND BY TOTAL OF EIGHT PER CENT WITHIN FOUR MONTHS BEGINNING
IN AUGUST, FROM PREVIOUS MAXIMUM OF TWO PER CENT EVERY
MONTH.

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3. ISRAEL POUND WAS ALSO DEVALUED TO 8.12 PER DOLLAR,

BUT RATE WILL NOW VARY DAILY UNDER NEW LINKAGE SYSTEM
DESCRIBED ABOVE.
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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: FOREIGN EXCHANGE RATES, POUND (CURRENCY)
Control Number: n/a
Copy: SINGLE
Draft Date: 19 JUL 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976TELAV04974
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760277-0141
From: TEL AVIV
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19760743/aaaablor.tel
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Office: ACTION NEA
Original Classification: UNCLASSIFIED
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Original Previous Classification: n/a
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Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
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Review Comment: n/a
Review Content Flags:
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Review Markings:

Margaret P. Grafeld
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EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
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Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: ISRAEL POUND UNLINKED FROM DOLLAR AND DEVALUED
TAGS: EFIN, AFSP, IS
To: STATE
Type: TE
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